

## EXHIBIT 32

**ACIS CLO 2014-3 LTD.  
ACIS CLO 2014-3 LLC**

**INFORMATIONAL NOTICE UPDATING ON THE BANKRUPTCY OF THE  
PORTFOLIO MANAGER**

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.**

November 2, 2018

To: The Holders of the Notes described as:

Class	Rule 144A CUSIP*	Rule 144A ISIN*	Rule 144A Common Code*	Reg. S CUSIP*	Reg. S ISIN*	Reg. S. Common Code*	Accredited Investor CUSIP*	Accredited Investor ISIN*
Class A-1A Notes	00100FAA3	US00100FAA30	102734564	G00734AA4	USG00734AA45	102734696	00100FAB1	US00100FAB13
Class A-1F Notes	00100FAC9	US00100FAC95	102734572	G00734AB2	USG00734AB28	102734700	00100FAD7	US00100FAD78
Class A-2A Notes	00100FAE5	US00100FAE51	102734599	G00734AC0	USG00734AC01	102734688	00100FAF2	US00100FAF27
Class A-2B Notes	00100FAG0	US00100FAG00	102734602	G00734AD8	USG00734AD83	102734726	00100FAH8	US00100FAH82
Class A-X Notes	00100FAJ4	US00100FAJ49	102734629	G00734AE6	USG00734AE66	102734742	00100FAK1	US00100FAK12
Class B Notes	00100FAL9	US00100FAL94	102734645	G00734AF3	USG00734AF32	102734734	00100FAM7	US00100FAM77
Class C Notes	00100FAN5	US00100FAN50	102734637	G00734AG1	USG00734AG15	102734769	00100FAP0	US00100FAP09
Class D Notes	00100FAQ8	US00100FAQ81	102734653	G00734AH9	USG00734AH97	102734793	00100FAR6	US00100FAR64
Class E Notes	00100GAA1	US00100GAA13	102734661	G00733AA6	USG00733AA61	102734777	00100GAB9	US00100GAB95
Class F Notes	00100GAC7	US00100GAC78	102734670	G00733AB4	USG00733AB45	102734785	00100GAD5	US00100GAD51
Sub. Notes	00100GAE3	US00100GAE35	102738721	G00733AC2	USG00733AC28	103176662	00100GAF0	US00100GAF00

To: Those Additional Parties Listed on Schedule I hereto

Reference is hereby made to that certain: (i) Indenture dated as of February 25, 2014 (as supplemented, amended or modified from time to time, the “Indenture”), among ACIS CLO 2014-3 LTD., as issuer (the “Issuer”), ACIS CLO 2014-3 LLC, as co-issuer (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and U.S. BANK NATIONAL ASSOCIATION, as trustee (the “Trustee”), (ii) Portfolio Management Agreement dated as of February 25, 2014 (as supplemented, amended or modified from time to time, the “PMA”) between the Issuer and ACIS CAPITAL MANAGEMENT, L.P. (“Acis LP”), as portfolio manager (the “Portfolio Manager”) and (iii) the Trustee’s notices dated May 10, 2018, June 7, 2018, June 20, 2018, July

\* No representation is made as to the correctness of the CUSIP, ISIN or Common Code numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

13, 2018, July 31, 2018, August 7, 2018, August 16, 2018, September 5, 2018 and October 26, 2018 (the “Prior Notices”). Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Indenture, the PMA or the Prior Notices, as applicable.

A. Bankruptcy Cases Update

1. Background

The Bankruptcy Cases of the Portfolio Manager and its affiliate are being jointly administered for procedural purposes only as *In re Acis Capital Management, L.P., Acis Capital Management GP, LLC*, under Case No. 18-30264-SGJ-11, in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”).

2. Confirmation Schedule for the Chapter 11 Trustee’s Plan

In the Prior Notice dated October 26, 2018, the Trustee, at the request of the Chapter 11 Trustee, forwarded a copy of the *Notice of Solicitation of Third Amended Joint Plan for Acis Capital Management L.P. and Acis Capital Management GP, LLC* (Docket No. 666) (the “Portfolio Manager’s Notice”). As set forth in the Portfolio Manager’s Notice and attached materials, the deadline for filing, objecting to and voting on the *Third Amended Joint Plan for Acis Capital Management, L.P. and Acis Capital Management GP, LLC* (Docket No. 660) (the “Plan”) is November 26, 2018. A combined hearing to consider final approval of the *Disclosure Statement Pursuant to Section 1125 of the United States Bankruptcy Code With Respect to the Third Amended Joint Plan for Acis Capital Management, L.P. and Acis Capital Management GP, LLC* (Docket No. 661) (the “Disclosure Statement”) and confirmation of the Plan has been set to commence on December 11, 2018 at 9:30 a.m. (CT) and may continue on December 12 and 13, 2018. The Trustee has filed proofs of claim on behalf of the Secured Parties and may be entitled to vote on the Plan. Unless otherwise instructed and directed in accordance with the Indenture prior to the close of business on November 13, 2018, the Trustee does not intend to vote, object or submit pleadings with respect to the Plan. Holders should consult with their own advisors regarding the Plan.

3. Highland Capital Management, L.P.’s Motion to Dismiss the Debtors’ Chapter 11 Cases, or, in the Alternative, Converting the Cases to Chapter 7 for Cause

Highland Capital Management, L.P. (“Highland”) has filed *Highland Capital Management, L.P.’s Motion for an Order Dismissing the Debtors’ Chapter 11 Cases or, in the Alternative, Converting the Cases to Chapter 7 for Cause* (Docket No. 604) (the “Motion to Dismiss”). A hearing on the Motion to Dismiss has been scheduled to commence after the hearing on confirmation of the Plan on December 11, 2018 at 1:30 p.m. (CT) (or after the conclusion of the confirmation hearing). Unless otherwise instructed and directed in accordance with the Indenture prior to the close of business on November 13, 2018, the Trustee does not intend to object or submit pleadings with respect to the Motion to Dismiss. Holders should consult with their own advisors regarding the Plan.

B. Obtaining Information Regarding the Bankruptcy Cases

The Bankruptcy Cases, including the Portfolio Manager's Notice, the Plan, the Disclosure Statement, the Motion to Dismiss and other pleadings filed in the Bankruptcy Cases, may affect the rights of Holders. Holders are encouraged to review all pleadings filed in the Bankruptcy Cases and consult with their own legal and financial advisors regarding their rights. Unless otherwise instructed and directed in accordance with the Indenture, the Trustee does not intend to take any other action with respect to the actions in the Bankruptcy Cases described above.

Documents, including the motions and orders described above, filed in the Bankruptcy Cases may be viewed during normal business hours at the Clerk's Office of the Bankruptcy Court, located at the Earle Cabell Federal Building, 1100 Commerce Street, Room 1254, Dallas, TX 75242-1496, or obtained through PACER for a fee by registering online at <http://pacer.psc.uscourts.gov>.

C. General Information for Holders

Please be advised that the Trustee reserves all of the rights, powers, claims and remedies available to it and to the Holders under the transaction documents and applicable law. No delay or forbearance by the Holders or the Trustee to exercise any right or remedy, or otherwise under the terms of the transaction documents, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

This notice is without prejudice and does not and will not waive any other right or remedy that the Trustee and the Holders or any of them may have as of the date hereof or in the future, all of which are hereby reserved.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal, or tax advice by or on behalf of the Trustee, or its directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this notice should seek the advice of its own advisers in respect of the matters set forth herein.

Holders with questions about this notice should direct them in writing, along with evidence of beneficial ownership of the Notes, to Taylor Potts at [taylor.potts@usbank.com](mailto:taylor.potts@usbank.com).

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

U.S. BANK NATIONAL  
ASSOCIATION, as Trustee

**SCHEDULE I**

Additional Addressees

**Issuer:**

**Acis CLO 2014-3 Ltd.**  
c/o MaplesFS Limited  
P.O. Box 1093  
Boundary Hall, Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands  
Phone: +1 (345) 945-7099  
Facsimile: +1 (345) 945-7100

**Co-Issuer:**

**Acis CLO 2014-3 LLC**  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711  
Attention: Donald J. Puglisi  
Facsimile: 302-738-7210

**Portfolio Manager:**

**Acis Capital Management, L.P.**  
c/o Robin Phelan, Chapter 11 Trustee  
4214 Woodfin Drive  
Dallas, Texas 75220-6416  
Email: robin@phelanlaw.org

**Irish Stock Exchange:**

Electronic copy to be uploaded to the Irish  
Stock Exchange website via  
<http://www.isedirect.ie>

**DTC, Euroclear and Clearstream**

**(as applicable):**

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